

ARLENE GORDOD-OLIVER & ASSOCIATES, PLLC
Attorneys for the Debtor
199 Main Street
White Plains, New York 10601
(914) 683-9750

Arlene Gordon-Oliver, Esq. (5076)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re: Chapter 11
Case No. (17-11395)
Bronx Miracle Gospel Tabernacle Word of Faith Ministries Inc.

Debtor.

Tax ID No. 11-2530146
-----X

VERIFICATION OF OPERATING STATEMENT FOR THE PERIOD
May 23, 2017 THROUGH June 30, 2017

DEBTOR'S ADDRESS: Bronx Miracle Gospel Tabernacle World of Faith Ministries, Inc.
2910 Barnes Road
Bronx, NY 10467

DEBTOR'S ATTORNEY: ARLENE GORDON-OLIVER & ASSOCIATES, PLLC
199 Main Street
White Plains, New York 10601
(914) 381-7400

DISBURSEMENTS: \$30,524.00

*NET OPERATING Income \$4,989.00

*does not include bankruptcy professional fees of \$9,118.00

The undersigned, having reviewed the attached report and being familiar with the Debtor's financial affairs, verifies under penalty of perjury, that the information contained therein is complete, accurate and truthful to the best of my knowledge.

DATE: September 16, 2017

/s/ Keith Elijah Thompson
Dr. Keith Elijah Thompson

Indicate if this is an amended statement by checking here.

AMENDED STATEMENT _____

Balance Sheet
June 30, 2017

Assets

Current assets:

Cash \$ 4,689

4,689

Long Term Assets:

Building 480,000

Furniture & Fixtures 74,775

Automobile 2,500

\$ 557,275

Other Assets:

Land 120,000

Total Assets \$ 681,884

Liabilities and Shareholder's Equity

Liabilities Subject to Compromise:

Unsecured Priority Claims - Pre-petition 14,440

Unsecured Non-Priority Claims - Pre-petition 229,057

Secured Claims - Pre-petition 1,438,884

Total Liabilities 1,680,381

Liabilities Not Subject to Compromise:

Accounts Payable - Post Petition 9,118

Shareholder's Equity

Capital Stock \$ -

Retained Earnings (Deficit) (1,007,515)

Total Shareholder's Equity (1,007,515)

Total Liabilities & Shareholder's Equity \$ 681,884

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith Ministries Inc
Unsecured Priority Claims (Pre-Petition)
As of June 30, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
NYC Department of Building	0.00	0.00	0.00	0.00	1,500.00	1,500.00
NYC Department of Finance	0.00	0.00	0.00	0.00	12,939.61	12,939.61
TOTAL	0.00	0.00	0.00	0.00	14,439.61	14,439.61

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith Ministries Inc
Unsecured Non-Priority Claims (Pre-Petition)
As of June 30, 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Clair & Ojortson	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Con Edison	0.00	0.00	0.00	0.00	1,839.00	1,839.00
Ereld D. Williams	0.00	0.00	0.00	0.00	50,000.00	50,000.00
Franklyn Robinson	0.00	0.00	0.00	0.00	7,500.00	7,500.00
William Wright	0.00	0.00	0.00	0.00	10,000.00	10,000.00
Carolyn Skinner	0.00	0.00	0.00	0.00	25,000.00	25,000.00
Cynthia Williams	0.00	0.00	0.00	0.00	10,000.00	10,000.00
Hartm Young	0.00	0.00	0.00	0.00	25,000.00	25,000.00
Jeanette Brown	0.00	0.00	0.00	0.00	27,000.00	27,000.00
Maxine Rose Hall	0.00	0.00	0.00	0.00	25,000.00	25,000.00
Princess Dubied	0.00	0.00	0.00	0.00	10,000.00	10,000.00
Optimum	0.00	0.00	0.00	0.00	955.59	955.59
Pastor Keith Elijah Thompson	0.00	0.00	0.00	0.00	30,000.00	30,000.00
T-Mobile	0.00	0.00	0.00	0.00	782.08	782.08
TOTAL	0.00	0.00	0.00	0.00	229,056.66	229,056.66

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith Ministries Inc
Secured Claims (Pre-Petition)
As of June 30, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Newell Funding LLC	1,438,884.00	0.00	0.00	0.00	0.00	1,438,884.00
	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1,438,884.00	0.00	0.00	0.00	0.00	1,438,884.00

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith Ministries Inc
Accounts Payable - Post Petition
As of June 30, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Arlene Gordon Oliver & Associates, PLLC	9,118.00	0.00	0.00	0.00	0.00	9,118.00
	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	9,118.00	0.00	0.00	0.00	0.00	9,118.00

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith ministries Inc
Statement of Loss
For the Period May 23, 2017 THROUGH June 30, 2017

Tithes/Offerings	\$ 26,395
Other Income	-
Total Income	<u>26,395</u>
 Operating expenses (see schedule)	 <u>30,524</u>
 Net Loss	 <u><u>\$ (4,129)</u></u>

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith ministries Inc
Schedule of Operating Expenses
For the Period May 23, 2017 THROUGH June 30, 2017

Operating expenses:

Bank charges	\$ 15
Cable/Internet	557
Church Event	14,948
Consulting	200
Housing expense	2,200
Professional fees	-
Legal	9,118
Accounting	-
US Trustees fees	-
Musician expense	750
Office supplies	121
Printing	265
Services/Stipens	<u>2,350</u>
	30,524
 * Bankruptcy related	
Legal fees accrued	9,118
Postage/photo copies	-
Accounting/consulting fees	-
U.S Trustees fees	<u>-</u>
 Total	<u><u>9,118</u></u>

These numbers have not been audited or reviewed and are subject to change

Bronx Miracle Gospel Tabernacle Word of Faith ministries Inc
Summary of Debtor in Possession Operating Accounts
Cash Receipts and Disbursements
For the Period May 23, 2017 THROUGH June 30, 2017

Headless Horseman Entities, Inc

Bank Name: TD Bank
Account Name: Checking
Account Number: 4342874107

Receipts for the period of 5/23/17-6/30/17

Beginning Balance, May 23, 2017	\$ -
Deposits from church services	26,395
Miscellaneous payments	-
	<hr/>
Total Cash Receipts	26,395
Total Cash Receipts available	<u>\$ 26,395</u>
 <u>Disbursements for the Period:</u>	
Payments for General & Administration	20,608
 Total cash disbursements	 <u>\$ 20,608</u>
 Balance per bank, June 30, 2017	 <u>\$ 5,789</u>

These numbers have not been audited or reviewed and are subject to change

11:35 AM

09/07/17

Bronx Miracle Gospel Tabernacle Inc
Reconciliation Detail
Cash - TD Bank (D.I.P), Period Ending 06/30/2017

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Checks and Payments - 15 Items						
Check	6/30/2017	100	Vita Barone	X	-14,948.00	-14,948.00
Check	6/30/2017	1012	Keith Elijah Thomps...	X	-2,200.00	-17,148.00
Check	6/30/2017	Debit	Optimum	X	-556.69	-17,704.69
Check	6/30/2017	1003	Keith Elijah Thomps...	X	-400.00	-18,104.69
Check	6/30/2017	1011	Keith Elijah Thomps...	X	-400.00	-18,504.69
Check	6/30/2017	1007	Keith Elijah Thomps...	X	-400.00	-18,904.69
Check	6/30/2017	1001	Keith Elijah Thomps...	X	-350.00	-19,254.69
Check	6/30/2017			X	-300.00	-19,554.69
Check	6/30/2017	1006	Jeanette Brown	X	-200.00	-19,754.69
Check	6/30/2017	1002	Jeanette Brown	X	-200.00	-19,954.69
Check	6/30/2017	1010	Jeanette Brown	X	-200.00	-20,154.69
Check	6/30/2017	1008	Bernard Richardson	X	-200.00	-20,354.69
Check	6/30/2017	debit	Harland Clarke	X	-120.95	-20,475.64
Check	6/30/2017	1005	Bernard Richardson	X	-115.00	-20,590.64
Check	6/30/2017			X	-15.00	-20,605.64
Total Checks and Payments					-20,605.64	-20,605.64
Deposits and Credits - 1 Item						
Deposit	6/30/2017			X	26,395.39	26,395.39
Total Deposits and Credits					26,395.39	26,395.39
Total Cleared Transactions					5,789.75	5,789.75
Cleared Balance					5,789.75	5,789.75
Uncleared Transactions						
Checks and Payments - 4 Items						
Check	6/30/2017	99	Mr. Herb Lewis		-400.00	-400.00
Check	6/30/2017	98	Courtney Edwards		-350.00	-750.00
Check	6/30/2017	1004	Jeanette Brown		-200.00	-950.00
Check	6/30/2017	1013	BD Graphics		-150.00	-1,100.00
Total Checks and Payments					-1,100.00	-1,100.00
Total Uncleared Transactions					-1,100.00	-1,100.00
Register Balance as of 06/30/2017					4,689.75	4,689.75
Ending Balance					4,689.75	4,689.75



Bank

America's Most Convenient Bank®

T

STATEMENT OF ACCOUNT

W
9-1-17

4331-MTD01040070517112102



BRONX MIRACLE GOSPEL TABERNACLE INC
DEBTOR IN POSSESSION
DIP 17-11395-SMB
2910 BARNES AVE
BRONX NY 10467

Page: 1 of 3
Statement Period: Jun 05 2017-Jun 30 2017
Cust Ref #: LT-###
Primary Account #: 4107

Chapter 11 Checking

BRONX MIRACLE GOSPEL TABERNACLE INC
DEBTOR IN POSSESSION
DIP 17-11395-SMB

Account: 4107

ACCOUNT SUMMARY

Beginning Balance	0.00	Average Collected Balance	8,988.03
Deposits	26,395.39	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Checks Paid	19,613.00	Annual Percentage Yield Earned	0.00%
Electronic Payments	677.84	Days in Period	26
Other Withdrawals	315.00		
Ending Balance	5,789.75		

DAILY ACCOUNT ACTIVITY

Deposits		AMOUNT
POSTING DATE	DESCRIPTION	
06/05	DEPOSIT	3,625.00
06/06	DEPOSIT	1,153.00
06/13	DEPOSIT	2,082.00
06/13	DEPOSIT	1,730.00
06/13	DEPOSIT	1,615.00
06/19	DEPOSIT	8,025.00
06/19	DEPOSIT	4,050.00
06/19	DEPOSIT	1,149.00
06/26	DEPOSIT	2,816.39
06/26	DEPOSIT	150.00

Subtotal: 26,395.39

Checks Paid		No. Checks: 11	*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments			
DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT	
06/23	100	14,948.00	06/23	1007	400.00	
06/15	1001*	350.00	06/28	1008	200.00	
06/15	1002	200.00	06/30	1010*	200.00	
06/20	1003	400.00	06/30	1011	400.00	
06/26	1005*	115.00	06/30	1012	2,200.00	
06/23	1006	200.00				

Subtotal: 19,613.00



Bank

America's Most Convenient Bank®

STATEMENT OF ACCOUNT

BRONX MIRACLE GOSPEL TABERNACLE INC
DEBTOR IN POSSESSION
DIP 17-11395-SMB

Page: 3 of 3
Statement Period: Jun 05 2017-Jun 30 2017
Cust Ref #: -039-T-###
Primary Account #: '4107

DAILY ACCOUNT ACTIVITY

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
06/16	ACH DEBIT, HARLAND CLARKE CHK ORDERS ****54430301200	120.95 ✓
06/29	CCD DEBIT, OPTIMUM07837 TELE PMT04 ****754489802	558.69 ✓
Subtotal:		677.64

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
06/21	DEP RETURN CHARGEBACK	300.00 ✓
06/21	DEP RETURN FEE	15.00 ✓
Subtotal:		315.00

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
06/05	0.00	06/20	22,358.05
06/05	3,625.00	06/21	22,043.05
06/08	4,778.00	06/23	6,495.05
06/13	10,205.00	06/26	9,348.44
06/15	9,655.00	06/28	9,148.44
06/16	9,534.05	06/29	8,589.75
06/19	22,758.05	06/30	5,789.75

0098

BAL
BROT
FORD

DATE

June 26, 2017
OCASH

FOR

Courtney Edwards
Musician Services
Royal Gathering
6/16/17

TOTAL

THIS
CHECK

350 00

OTHER
TRANS. +/-TAX
DEDUCTIBLE ☐

BALANCE

Pg 13 of 13

1001

BAL
BROT
FORD

DATE

June 9, 2017
Keith Eli Thompson

FOR

Stipend

TOTAL

THIS
CHECK

300 00

OTHER
TRANS. +/-TAX
DEDUCTIBLE ☐

BALANCE

0099

BAL
BROT
FORD

DATE

June 27, 2017
Mr. Herb Lewis

FOR

Band
for Royal Gathering

TOTAL

THIS
CHECK

400 00

OTHER
TRANS. +/-TAX
DEDUCTIBLE ☐

BALANCE

1002

BAL
BROT
FORD

DATE

June 9, 2017
Janette J. Brown

FOR

Stipend

TOTAL

THIS
CHECK

200 00

OTHER
TRANS. +/-TAX
DEDUCTIBLE ☐

BALANCE

0100

BAL
BROT
FORD

DATE

June 2017
The Villa Barone
Manor

FOR

Royal Gathering
2017
Caterer

TOTAL

THIS
CHECK

14,

OTHER
TRANS. +/-TAX
DEDUCTIBLE ☐

BALANCE

1003

BAL
BROT
FORD

DATE

June 16, 2017
Keith Eli Thompson

FOR

TOTAL

THIS
CHECK

400 00

OTHER
TRANS. +/-TAX
DEDUCTIBLE ☐

BALANCE

Acct... 4107